

In re: Boaz Bagbag
Debtor(s)

Case No: 08-12667 (AJG)

Chapter 7

AMENDED SCHEDULE A- REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a co-tenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, or both own the property by placing an "H", "W", "J", or "C" in the third column labeled "Husband, Wife, Joint or Community." if the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G-Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a security interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C—Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUS BWI FE JOI NT CO M.	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
NONE*				
			Total > \$ 0.00	

* The Debtor does not own any real property, but see Paragraph 10 of the Amended Statement of Financial Affairs for a description of the interests in real property the Debtor previously had.

In re: **Boaz Bagbag**
Debtor(s)

Case No: **08-12667 (AJG)**

Chapter **7**

AMENDED SCHEDULE B— PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C— Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G— Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSB. WIFE JOINT COMM.	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTION OF ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.		Cash held by Debtor		\$20
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Bank account located at: Chase Bank 1025 Madison Ave New York, NY 10021 Checking Acct No. xxxxxx7965 Checking Acct No. xxxxxx1565		\$0* \$50
3. Security deposits with public utilities, telephone companies, landlords, and others.		Security deposit w/ landlord: 304 East 78 th Street, LLC PO Box 1847 Paramus, NJ 07653		\$1,800
4. Household goods and furnishings, including audio, video, and computer equipment.		Misc. household goods Cooking utensils & tableware Misc. household electronics		\$475 \$175 \$600
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.		Misc. used clothing		\$400
7. Furs and jewelry.		Gold Watch		\$100
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Life insurance policy held by: The Hanover Insurance Group 440 Lincoln Street Worcester, MA 01653-0002		\$0

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SCHEDULE B – PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSB. WIFE JOINT COMM.	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTION OF ANY SECURED CLAIM OR EXEMPTION
10. Annuities. Itemize, and name each issuer.	X			
11. Interest in an education IRA as defined in 26 U.S.C. 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. 529(b)(1). Give particulars. (File separately the record(s) of any such interests. 11 U.S.C. 523(c) Rule 1007(b)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Itemize.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		Pace Product Solutions, Inc.		\$0
		Worldwide Flash Auto Parts, Inc. (wholly owned subsidy of Pace)		\$0
		Mazal Hai Auto Parts, Inc.		\$0
		VIP Car Service, Inc.		\$0
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owing debtor including tax refunds. Give particulars.		Loan to Pace Product Solutions, Inc. (08-12666 MG)		\$10,000
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule of Real Property.	X			

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SCHEDULE B – PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSB. WIFE JOINT COMM.	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTION OF ANY SECURED CLAIM OR EXEMPTION
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		Various lawsuits filed by Debtor or asserting counterclaims set forth in detail in Paragraph 4 of Statement of Financial Affairs (Estimated valuation)		\$5,000
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Consumer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. 101(41A) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		2005 Cadillac Escalade (200,000 miles) (automobile is leased)		\$9,825
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops— growing or harvested. give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			

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SCHEDULE B – PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSB. WIFE JOINT COMM.	CURRENT MARKET VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTION OF ANY SECURED CLAIM OR EXEMPTION
35. Other personal property of any kind not already listed. Itemize.	X			
<u>0</u> continuation sheets attached			Total ►	\$ 28,395

Include amounts from any continuation sheets attached.
Report also on Summary of Schedules.

* All property at debtors' residence unless otherwise noted.

* The Debtor's bank account was also used by Pace Product Solutions, Inc. (hereinafter "Pace"). The account had a balance of \$34,501 at the time of filing, but there were significant checks outstanding which thereafter cleared and were deducted from bank account leaving a negative balance. The account is also now frozen by a creditor and under the possession and control of the Chapter 7 Trustee, Togut, Segal and Segal, located at One Penn Plaza, New York, NY, in the Pace bankruptcy (Case No. 08-12666 (MG)).

* Hanover life insurance policy is owned by Pace, is on the life of the Debtor and is payable for \$4,000,000.00 as follows: \$2,000,000 to Summa Capital Corp., \$1,000,000 to Pace and \$1,000,000 to Boaz Bagbag's daughter. There is no cash out value on the policy.

* Pace is in the process of being liquidated in a chapter 7 bankruptcy proceeding pending in the Southern District of New York. There will no excess funds for distribution to the Debtor and it therefore has a \$0 value.

* Worldwide Flash Auto Parts, Inc. has no assets or liabilities separate from those of the Pace. The business was used to collect accounts receivables from customers, but all of said money was deposited into the Pace's bank account.

* Mazal Hai Auto Parts, Inc. ceased doing business in or around 2004 shortly before the Debtor formed Pace. The business has not yet been legally dissolved.

* VIP Car Service, Inc. is still in existence and was operating until in or around July, 2008 at a loss. The business leases automobiles to drivers for a fee. The business's only assets consist of automobiles it has leased, but all such automobiles have now either been repossessed or assigned to other businesses.

* The loan to Pace was made in or around July, 2008 by the Debtor to provide capital to try and save this business.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: :
 : Chapter 7
BOAZ BAGBAG :
 : Case No. 08-12667 (AJG)
Debtor. :
 : **AFFIRMATION**
-----X

Daniel M. Katzner (DK9689), an attorney duly admitted to practice law before the Courts of the State of New York and the United States Bankruptcy Court for the Southern District of New York, affirms the following under penalties of perjury:

1. I am a member of the firm of The Law Offices of Daniel M. Katzner, P.C., attorneys for the Debtor, Boaz Bagbag, in connection with the above captioned action and, as such, I am fully and personally familiar with all of the facts and proceedings related herein.
2. On July 10, 2008, the Debtor filed a voluntary petition for relief under Chapter 7 of Title 11 of the Bankruptcy Code.
3. On December 1, 2008, the Debtor filed his supporting Schedules.
4. In Schedule A of said petition, the Debtor listed real property that was owned by his daughter and that he believed he had an interest in as the trustee of the property.
5. This Amended Schedule A is being filed to exclude that property as the Debtor now believes that he is not the trustee of this property and that his ex-wife, Jacqueline Lewis, is the actual trustee.
6. The Amended Schedule B is being filed to list a second Chase bank account that is in the Debtor's name.

Dated: Bronx, New York
January 17, 2009

/s/ Daniel M. Katzner
Daniel M. Katzner, Esq. (DK9689)
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